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Reflections on the Value of a Mid-Career MBA

Justus Breese, *Asian Media Automotive News Group*

Although it happened years ago, I remember it as if it were yesterday. I had just landed in Detroit on my first business trip since becoming an executive MBA student. My normally roomy suitcase was overflowing with textbooks and I faced the prospect of a full week's worth of customer appointments in The Motor City while simultaneously whittling away at my assignments before my next period of weekend classes. As I checked my Module One syllabus (a euphemism for death by Accounting, Finance, Statistics, and Economics—all in one short semester) my heart began to race as I grappled with the realization of what my schedule would be like during this trip. I would be forced to rise at 5:00 a.m. and study until 8:00 a.m. before I began my day of appointments with my boss and then put in more time with the books in the evening after working a full day in the field and entertaining clients.

And so began my life as an executive MBA student. I became fast friends with the cleaning crew at the Marriott Courtyard as they were often the only others awake to share my crazy schedule. I developed a spiritual bond with Starbucks coffee that week which continues to this day (Starbucks baristas also favor odd hours) and learned that it is possible to ignore the incessant whine of a vacuum cleaner if you concentrate hard enough on your time-value-of-money finance problems. Most importantly, I had taken the first few tentative steps on the journey of self discovery and growth that would forever change me personally and professionally.

From Detroit to Budapest to Beijing

At the conclusion of that business trip I bade my new mates on the Marriott cleaning crew farewell and fully engaged with the whirlwind that was my 21-month executive MBA experience at Loyola Marymount University (LMU) in Los Angeles. I progressed from the survival mode that characterized those first few days and learned to balance (somewhat) my schoolwork, professional responsibilities, and family life. I grew to relish our classes every other Friday and Saturday as I applied my existing skills and began to develop new ones. I particularly enjoyed the quantitative aspects of my schoolwork after a career in the qualitative disciplines of sales and marketing. And, I was able to apply

my skills on Monday morning as soon as I returned to work...after a full day of studying Sunday!

Looking back, it is clear now that the greatest contribution I received from LMU's executive MBA program was my exposure to the global marketplace and its developing economies. Our class of 18 close-knit students traveled to Europe for two weeks during the fourth semester to do research for our capstone project: developing the complete business plan for expanding a publicly-traded U.S.-based auto parts business overseas and presenting this plan to our professors.

This was quite an awakening for a kid from Memphis, Tennessee whose previous international travel experiences consisted of two brief vacations overseas and periodic crossings of the Mexican border in Southern California for lobsters and beer. Furthermore, the knowledge I gained through this experience prepared me well for my new professional role as Director of Asian Media for our group of three automotive trade publications at Crain Communications, a publisher of thirty different trade publications, based in Detroit, Michigan. My new role, which I assumed shortly after graduation, affords me the chance to personally experience the impact of the developing Asian economies on the global economic stage and directly apply the experiences gained during the international components of my EMBA program.

Underscoring the critical impact of continually "re-tooling" one's business experience and knowledge regarding global commerce, a recent article in *The Economist* reports that emerging economies now represent 80% of the world's population, hold 70% of the world's foreign exchange reserves, account for over 50% of global GDP (using PPP), and their share of world exports now equals 43%. These developing economies have been significantly fueling global growth while holding down inflation and interest rates and raising corporate profits.¹

Emerging economies are clearly making their presence felt in the automotive industry that my firm's group of publications serves. Indeed, one big factor that contributed to General Motor's ability to hold off Toyota and retain its crown as the world's largest automaker in 2005 was its success in China where it is currently the market leader due to the success of its Buick brand in the Middle Kingdom. Although the red-hot Chinese auto market has cooled recently, projections from RL Polk² still call for 60% growth from 2005 to 2010. This growth represents some additional 3,000 units of production. It should also be noted that auto markets in the US, the European Union, and Japan will only manage 2% growth during this same 5-year interval. One factoid lost in the noise of last year's staggering \$10.6 billion annual loss for General Motors was its announcement that 2005 marked the first year in the company's history that it sold more vehicles overseas than in North America. Perhaps GM would have had a marginally more successful year if it had heeded the recommendations of another study team in my class that suggested exporting the Hummer to Central Europe!

Emerging economies are in fact changing the core structure of the global automotive industry. Consider Tehran-based commercial vehicle manufacturer

Iran Khodro Company or IKCO. *The Wall Street Journal*³ recently reported that IKCO, after inking a \$350 million deal to purchase Chinese trucks, has announced that it is forging a partnership with France's PSA Peugeot-Citroen. The two companies will collaborate to build cars in Iran for export to Russia. Swedish auto supplier Autoliv⁴ also recently announced that it will utilize its factories in Eastern Europe, Mexico and China to fulfill a new \$600 million contract for seat belts with General Motors in North America. Bo Andersson, GM's global purchasing chief who is responsible for the company's \$86 billion annual purchasing budget (a sum larger than the GDP of 170 nations) recently announced—during an interview with our reporter, Robert Sherefkin of *Automotive News* (in North America)—plans to further reshape GM's global supply base by focusing on suppliers located in Brazil, Russia, India, and China. Andersson⁵ feels it is critical to have suppliers co-located in General Motor's fastest-growing global markets. He concluded his interview by noting "The choice to embrace globalization is one that we individually, and as corporations, need to make." These, and many other factual examples, have convinced me that pouring over websites from the World Bank and the UN for EMBA class assignments and cruising through Central Europe on a bus with my classmates (luxury motor coach it wasn't) on our two-week European trip were quite worthwhile indeed!

The Automotive News Group of trade publications are coincidentally also changing to meet the emerging global information needs of automotive executives just as our professors asked us to do for our capstone project in school. We recently launched *Automobilwoche*, our German language magazine to compliment its English language sister publication, *Automotive News Europe*. And, in November, 2006 we will launch *Automotive News China*, our Chinese language website and e-newsletter for Chinese automotive executives with initial news bureaus in Beijing and Shanghai. These web-based products will allow our company to reduce some of the business risk associated with the launch of a traditional publication in an emerging market and it is our hope that this execution will serve as our template for launching similar products in other emerging markets.

Mandates for Success on a Global Stage

I am quite certain that I would have been content to bounce from Los Angeles to San Francisco and Seattle in my previous role as regional sales manager for my employer's fastest-growing region had it not been for my executive education program enrollment at LMU. My professors opened my eyes to the opportunity that emerging markets represent for me and for my employer, but they also helped me close my skill gap and prepare me for success in this new role. I utilize the planning, analytical, leadership, and communication skills I developed and enhanced through my EMBA every day, and my expanded foundation in business has added depth and breadth to my overseas endeavors. Moreover, I continue to leverage the time management and study skills I honed in business school to learn conversational Japanese and Mandarin.

Those of us in developed economies must continue to migrate up the value chain as the global labor market is forever altered by the contributions of developing nations. It's one of many of the persistent factors which are mandating lifelong learning as a core ingredient to any organization's competitive business strategy. And there is no doubt to this graduate of the EMBA program at LMU that the executive-format programs now emerging from our many world-class universities are rising to the occasion to provide us with the means to meet this challenge head on.

Justus Breese is a 20-year publishing and sales executive whose career has spanned from classified and display advertising sales to his current position managing emerging markets and the West Coast office for the world's leading automotive trade magazine. As Director of Asian Media and Pacific Rim Sales for Automotive News, Breese directs the sales and marketing endeavors for the company's new Chinese language Internet publication, serving as a liaison between the firm and its current and prospective clients in Europe, Asia, and North America. Prior to taking on this assignment, Breese managed commercial operations in the Western US, and those responsibilities continue as well. His previous assignments have included sales and management positions for a hospital and healthcare magazines also published by Crain Communications.

A nationally ranked swimmer at Florida State University, Breese is active today on a Masters Swim Team in Los Angeles where he lives. He recently competed in the Maui Channel Swim where his relay team placed sixth overall. Breese, who earned his MBA from Loyola Marymount University in 2004, is married with two children, and spends his free time supporting their exploits in Little League, gymnastics, and the like.

Notes

¹⁻⁵ Citation for reference will be provided by author on request.